

REPRESENTATIVE SCHAKOWSKY CALLS REPUBLICAN TAX PLAN A BUDGET BUSTER

WASHINGTON, D.C. U.S. Representative Jan Schakowsky (D-IL) called the Republican tax plan that was passed by Congress today a budget buster and a tax giveaway to the rich.

"Like most Americans, I have a question to ask my colleagues on the other side of the aisle. Why is the majority party proposing a risky tax scheme and a broad-tax cut for the wealthy that threatens the future of Medicare and Social Security?" Schakowsky said.

"The Republican tax plan will eat the surplus alive, leaving nothing for Medicare or a prescription drug plan for those who need it. This massive tax plan will create higher deficits, higher interest rates and less money in the pockets of those who really need it. We should not be using the surplus to bring back the three martini lunch. We should be using the surplus to bring affordable prescription drugs to our parents and grandparents," Schakowsky added.

The Republican tax cut of nearly \$800 billion would endanger the future of Social Security and Medicare and result in cuts in vital government programs, including education, health care, and veterans benefits.

According to Citizens for Tax Justice, the top one percent will receive a third of the benefits and the bottom 90 percent will receive another third.